

111TH CONGRESS
2D SESSION

H. CON. RES. 302

Recognizing the 75th anniversary of the signing of the Social Security Act
into public law.

IN THE HOUSE OF REPRESENTATIVES

JULY 22, 2010

Mr. KLEIN of Florida submitted the following concurrent resolution; which
was referred to the Committee on Ways and Means

CONCURRENT RESOLUTION

Recognizing the 75th anniversary of the signing of the Social
Security Act into public law.

Whereas, on August 14, 1935, President Franklin Delano
Roosevelt signed the Social Security Act into law, prom-
ising economic security for the elderly, the poor, and the
sick;

Whereas, upon signing the Social Security Act into law,
President Roosevelt declared: “It is, in short, a law that
will take care of human needs and at the same time pro-
vide the United States an economic structure of vastly
greater soundness.”;

Whereas Social Security today is widely regarded as the most
successful social program ever enacted in the United
States, providing working Americans with a basic level of
retirement security for 75 years;

Whereas Social Security also offers financial stability to millions of disabled Americans, their dependents, and the dependents of deceased workers;

Whereas Social Security is an earned benefit that American workers pay into throughout the lifetime of their careers;

Whereas Social Security provides a guaranteed level of financial protection for Americans in retirement that cannot be assured with private pensions and personal assets alone;

Whereas the privatization of the Social Security system would potentially weaken this basic floor of protection by exposing seniors to added financial risks in their retirement years;

Whereas Social Security benefits have remained a stable, reliable source of income during the recent economic recession;

Whereas studies indicate that, without Social Security benefits, the poverty rate for older Americans would jump from 10 to 48 percent;

Whereas Social Security benefits represent about 40 percent of the income of the elderly;

Whereas 52 percent of the American workforce has no private pension coverage and 31 percent of the workforce has no savings set aside specifically for retirement; and

Whereas significant cuts to the Social Security program would jeopardize the retirement security of American seniors and the financial stability of disabled Americans, their dependents, and the dependents of deceased workers: Now, therefore, be it

1 *Resolved by the House of Representatives (the Senate*
2 *concurring)*, That the Congress, in recognition of the long
3 history of the Social Security Act in providing Americans
4 with a valuable source of security—

5 (1) honors the American leaders who worked in
6 a bipartisan fashion to author and pass this critical
7 social insurance program into law;

8 (2) acknowledges the importance of Social Se-
9 curity to our society as a reliable, stable source of
10 income for retired seniors, disabled workers, and the
11 dependents of deceased workers; and

12 (3) commits itself to preserving the funda-
13 mental right to Social Security benefits in retire-
14 ment for future generations of Americans.

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